
STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



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TO: Assessing Officials and Vendors

FROM: Barry Wood, Assessment Division Director

RE: Barns and Sheds Cost Table

DATE: June 11, 2015

The Department of Local Government Finance ("Department") has recently become aware of a discrepancy in the cost tables pertaining to concrete floor pricing primarily for agricultural buildings, although other improvements may be included. The price listed in the cost tables for an agricultural building includes a concrete floor valued at \$3.31 per square foot. However, the cost tables indicate that \$5.29 should be deducted from the price when the agricultural building has an earth floor rather than a concrete floor. The \$5.29 figure is an error. When an agricultural building, or other improvement, has an earth floor rather than a concrete floor, the correct downward adjustment is \$3.31 per square foot.

This will impact the total cost of primarily barns and sheds with earth floors by approximately \$2.00 per square foot, which could significantly impact assessed value(s) compared to prior years, especially for larger barns. Depending on the floor composition, the \$5.29 pricing could impact the following:

Detached Garages	Hog Confinement Facilities
Car Sheds	Poultry Confinement Facilities
Stables	Wire Corn Cribs
Type 1 Barns	Feed Lots
Type 2 Barns	Quonset Buildings
Type 3 Barns	Potato Storage
Veal Confinement Facilities	Tobacco Barns

Because of the timing of this update, the Department will not be releasing a cost errata for the March 1, 2015 assessment date. However, assessing officials should, if possible, correct the pricing for barns and sheds, as well as other improvements, with earth floors to provide for a deduction of -\$3.31 rather than -\$5.29 prior to rolling and balancing the assessed values with the auditor's office. If a county has previously submitted and received approval for its March 1, 2015 ratio study, a revised ratio study will not need to be submitted.

If you have any questions, please contact Barry Wood at (317) 232-3762 or bwood@dlgf.in.gov.